GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:5162
ANSWERED ON:21.12.2000
DISINVESTMENT OF IBP
THAAWAR CHAND GEHLOT

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have taken a decision with regard to disinvestment of I.B.P. so far; and

(b) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) Yes, Sir.

(b) Of the equity held by Government in IBP Company Ltd. (IBP), only 26% shall be retained by Government and the balance disinvested to a strategic partner who would also be entitled to management control. The process of disinvestment should be through international competitive bidding.